THE ADMINISTRATION'S EFFORTS TO ES-CAPE FROM ITS FINANCIAL MUDDLE.

THROWING OUT CHEAP SOPS TO REPUBLICANS AND FREE SILVER MEN IN THE VAIN HOPE

OF PASSING SOME SORT OF A "CUR-RENCY REFORM" MEASURE-NOTH-FINANCE COMMITTEE.

Washington, Jan. 12.-These are anxious and per-Committee on Banking and Currency, despite the fact that he enjoys whatever benefit and advantage may be derived from daily conferences with the Secretary of the Treasury and occasional inter-It must not be inferred, however, that he is suffering from dejection, for he is a man whose buoyant stirit rises superior to every rebuff, and is equal god from the fact that he still entertains strong hopes of the passage of the Administration's Cur rency bill "with certain modifications" by the House Representatives. He fid admit to-day, howeve conversation with a Tribune correspondent that his hopes would be stronger if this Congress did not before the 1st of May. He had just refrom his daily conference with Secretary of a report he was able to make to the Secretary, of sult of his canvass of the House thus far has been such as would discourage a man of less hopeful

when I find a dozen members who are disposed to favor a certain feature, the next thing I find is a dozen others who will five track if that particular provision is embodied in the bill. As nearly as can be ascertained from trus

worthy sources, the hopes of success of the Administration-and there is no doubt that it will nsist upon another effort to pass the measure through the House of Representatives-rest upon or four modifications of and additions to pending measure. There seems to be a belief at the White House and Treasury that the State bank provisions can be so medified and so guarded disarm Republican opposition. How this end is to be gained-the end being to make it desirable for State banks to take out National circulation upon the same terms and under the same regulations and restrictions that apply to National bank note circulation-is not explained and has probably

The second main proposition is to insert a vision to authorize the coinage of the so-called seigniorage and the issue of silver certificates equal amount to the number of dollars thus coined. The Administration appears to believe that this will be satisfactory to all the free-silver Democrats in the House except Bland, Bryan and perhaps lozen others. But this concession on the part of the Administration depends upon the acceptance by he free-silver men of a provision to authorize what ever bonds may be necessary at a rate of interest not exceeding 3 per cent per annum to maintain the gold reserve and provide for any deficit in the revenues of the Government. The provision that circulation may be issued upon deposits of 30 per cent in legal tenders is to be retained, but circulation nay also be issued upon deposits of any bonds of the United States, including the new 3 per cents.

Secretary Carlisle and Chairman Springer will be greatly disappointed if they hope to get Republican votes for the bill after they have propose "amendments" above outlined. As a matter of fact, the Republicans in the House of Representatives are growing tired of the Administration's eleventhhour demonstrations in favor of so-called "currency reform" at a time when the finances of the Gov ernment are asserted to be in a most critical coniition and legislation for the relief of the National Treasury and the maintenance of the public credit is the only financial legislation needed. Everybody knows, and even Secretary Carlisle admits, that hi Currency bill would not put a dime into the Treasury or prevent encroachments upon the gold re-The Republicans are and have been willing from the outset to support any proper legislation.
"It must be plain to everydody," said one of the

nost influential Republican leaders in Congress in conversation with a Tribune correspondent just now, is money with which to meet its current expenditures. Money cannot be obtained merely by chartering new banks or allowing State banks to issue notes, or by any other change in the currency laws. It must come from duties on imports om internal taxation or both, or it must be But the act of borrowing is not so eas when the Government is not only running behind every month, but is making no provision either for the present or the future. Men who lend money usually want some kind of security-some assurance that they will be repaid. This is no time to devote building of legislative monuments in th form of 'currency-reform' laws to financiers, even if they be as eminent and worthy as was Howell Cobb; but it does seem to be a time when some ffective business legislation is required to meet the financial necessities of the Government. It seems to be strange that anybody fails to see it."

cobb; but it does seem to be a time when some effective business legislation is required to meet the financial necessities of the Government. It seems to he strange that anybody fails to see it."

The views thus expressed are helieved to he substantially those held by every other Republican member of the Hound of Representatives, and in member of the Hound of Representatives, and in which of the fact that the Administration cannot hope the fact of the fact that the Administration cannot hope the fact of the fact that the Administration and the Democratic leaders in the House are anxious and eager for Republican halo and eager as they were to repel and recent and eager as they were to repel and recent and eager as they were to repel and recent and eager as they were to repel and recent and the form of the form the depth of the Committee on Banking and Curricy were treating with arrogant contempt the advice and suggestions, not only of eminent financiers and students of finance, but of the Republican members of that committee, and they refused even to allow the bill to be read in the committee. They took the high ground that inamende as any bill had been dictated by a Democratic Sec ray to the Treasury to his stenographer in the family of the Treasury to his stenographer and the family of the Treasury to his attenographer and the family of the family of the treasury the family of the family of

out now."

Chairman Springer said this afternoon that he hoped and expected to renew his efforts in behalf of the Curtency bill in the House early next week, but he was not ready to specify the day.

The Finance Committee of the Senate, which, under the stimulus of Mr. Voorhees's spasmodical

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return to leadership, is supposed to have under-taken the problem of "currency reform," met again this morning and adjourned after over an hour's talk with absolutely no progress to record toward the impossible goal of an agreement on a curtalk with absolutely no progress to record toward the impossible goal of an agreement on a currency bill among the Democratic members. The bills introduced by Mr. Vest and Mr. McPherson were read in committee, but neither seemed to meet the approval of anybody but its author. It was tacitly agree that there was no hope of using either as the basis of a Democratic party measure, and the members of the committee separated with the conviction that no scheme has yet been hit upon which can unite the discordant Administration and anti-Administration, silver and anti-silver factions on the Democratic side. It was suggested that Mr. Jones, who was absent today, might try his hand on a "compromise" bill. But Mr. Jones has shown no inclination to attempt this discouraging task, and it is doubtful whether he can be prevailed upon now to make the venture in view of Mr. Vest's disastrous failure. If currency reform is not dead in the Senate, to-day's developments show it to be already moribund.

FINANCIAL TALK IN THE SENATE MR. TELLER AGAIN ADVOCATES FREE SILVER-

MR. LODGE AGAINST THE INCOME TAX. Washington, Jan. 12.—In the Senate to-day Mr Teller (Rep., Col.) held the close attention for and in the galleries, as he delivered, with great earnestness and eloquence, his views on the financondition of the Government. He held up frantic appeals" of the Executive Department, and said that those appeals showed that branch of the Government was in wrong hands. which, for crudities and absurdities, had had equals in this or any other Congress, and said that had been introduced by a member of th Populist party it would have been regarded as the height of lunacy. His own remedy for the ex-isting condition of things was to enlarge the

metallic basis of the country by the restoration of silver money. Low prices in the United States and in the world were the result, he said, of the demonetization of silver. He declared himself ready to join in any compromise that was not a base surrender and abandonment of silver as money, and by which silver could be replaced in the monetary system of the United States, and through its agency in that of the world.

He was followed by Mr. Lodge (Rep., Mass.), who announced his hostility to the income tax, not only because it was bad in itself, but because it was a great step toward the ruin of the protective system; and by Mr. Stewart (Pop., Nev.), who saw in the full restoration of silver as money the only possible remedy for the existing financial troubles. Mr. Stewart had not finished his speech when the Senate at 4:45 adjourned until Monday.

STRENGTHENING THE NAVY. THREE NEW BATTLESHIPS AND AN INCREASE OF ENLISTED MEN LIKELY TO BE AU-

THORIZED BY CONGRESS. Washington, Jan. 12.-There is little reason to doubt that the Naval bill which will be reported to the House next week will carry an appropriation for three new battleships. This is the number rec port, and the disposition of the committee, which has been carefully polled, is to meet his views no only on this point but probably upon his other recommendation that the enlisted force be increased by 2,000 men. The sub-committee as yet has not discussed the latter proposition, but there is a man ifest disposition on the part of the members to com ply with all of the Secretary's recommendation The three battleships recommended by the Sec tary are of 10,000 tons displacement, and will cost, exclusive of armament, about \$4,000,000 each. The Secretary's last report showed that the appropriaof \$13,000,000 for the next fiscal year sufficient, with a triffing exception, to complete the ships now under contract. It is estimated that gress for the proposed new ships, leaving the re-

of the enlisted force, Secretary Herbert said that the number of vessels which must be kept in com mission and ready for service is greater than the cient and economical service." he continued, "cannot be carried on without a fair margin between
the number of men absolutely necessary to man
the ships in commission and the limit as fixed by
law. New ships getting ready for service, and constantly recurring emergencies necessitating the dispatch of vessels to foreign waters are causing demands upon the enlisted force which the department will very shortly be unable to meet. The expense of maintaining the additional number of men
asked for will be small in comparison with the results to be obtained and the value of public property of which they become the caretakers and defenders." present enlisted force will suffice to man. "An effi-

PROCEEDINGS IN THE HOUSE. THE ANTI-OLEOMARGARINE BILL LIKELY TO

of the Union yesterday, attempted to-day bill to make oleomargarine, butterine and other tations of dairy products subject to the laws of any State into which they may be transported. The effort met a successful objection, and the hour allotted to its consideration expired before a vote was reached. The division of the House upon preliminary questions showed an overwhelming ma-jorky in its favor, so that its passage when again

M comes up seems to be assured. Previous to the discussion upon the oleomargarinbill, Mr. Kem (Pop., Neb.) presented a resolution asking the Secretary of Agriculture to give to the drouth-stricken regions of the Northwest as much as possible of the quota of seeds allotted to him

drouth-stricken regions of seeds allotted to him, as possible of the quota of seeds allotted to him, the distribution to be made through the regularly appointed Relief Committees of the several States. Objection was made to its present consideration, and it was referred.

Mr. Holman (Dem., Ind.) reported the Indian Appropriation bill for the year ending June 30, 1896; and Mr. Meyer (Dem., I.d.) reported the bill to reorganise and improve the efficiency of the personnel of the Navy and Marine Corps.

The bills codifying the pension laws, and the four private pension bills favorably acted upon at last night's sension, were passed.

The House then proceeded to the execution of a special order setting apart to-day for the delivery of eulogies upon the life and services of the late Representative George B. Shaw, of Wisconsin, Trib-Representative George B. Shaw, of Wisconsin, Trib-stutes were paid to his memory by a number of his associates, and at their conclusion, at 4 o'clock, the House, as a further mark of respect, adjourned.

OUTRAGEOUS ABUSE OF "LEAVE TO PRINT." Washington, Jan. 11 (Special).—This morning's ssue of "The Congressional Record" affords a fresh illustration of the abuses to which the privilege of "leave to print" is frequently put by members of Congress. This issue contains a speech alleged to have been delivered in the House by Congressman John C. Houk, of Tennessee, while the Army Appropriation bill was under consideration. The speech covers nearly thirty-eight closely printed pages, and in the matter of composition alone must have cost the Government a considerable sum of money. Still, if it contained some useful information the fact that it never was delivered would simply place it in members of Congress are permitted to burden "The Record" for the benefit of their constituents. But this particular speech is something quite different. It is the outpouring of a disappointed and soured candidate for office. It is the cowardly revenge which Mr. Houk sees fit to take upon a successful rival. It is a flood of vituperative Billingsate set in motion through the pages of "The Congressional Record."

In motion through the pages of "The Congressional Record."

It is not necessary to go into the details of the quarrei between Mr. Houk and his successor-elect, quarrei between Mr. Houk and his successor-elect, Henry it. Gibson. Even if the charges which Mr. Houk makes were true, the simple fact that Mr. Houk makes were true, the simple fact that Mr. Houk makes were true, the simple fact that Mr. Houk makes were true, the simple fact that Mr. Houk makes were true, the simple fact that Mr. Houk makes were true, the simple fact that Mr. Houk makes were true, the simple fact that Mr. Houk makes were true, the simple fact that Mr. Houk makes were true, the simple fact that Mr. Houk from using language like have restrained Mr. Houk from using language like the following, for instance: "The novelist who desires to base a story upon facts of record could find no better material from which to draw than that to be found in this case, covering thirty long years of studied deception, involving forgery, moral perjury and kindred crimes committed to secure high public station. While the chief actor of this drama played the villain's part with admirable audacity and a degree of skill and success, he can but excite pity and contempt."

It is more than likely that the House will take notice of this abuse of one of the privileges it extends to those of its members whose eloquence is cut short by an unfeeling Committee on Rules. If it were courageous it would abolish the privilege altogether.

Yards, and would have had all three of them in service two years ago. In considering the stamin ance of these figures, it must be borne in mind that in Gevernment yards no charge is made for administrative expense or for interest on the money invested in the plant. Partisans of the Navy Yard system cannot possibly excape the logic of this service two years ago. In considering than the industry invested for administrative expense or for interest on the money at high that the Gibson is unable to answer the high growing the high that the Gibso

IN AND OUT OF CONGRESS.

REPRESENTATIVE PIGOTT WANTS TO BE INVESTIGATED.

CHINESE RESTRICTION ACT BEFORE THE SU-PREME COURT-THE DUTY ON CUBAN

the Congressman's official integrity. About a year Pigott indorsed the application of Mr. Howd, who was one of the applicants for the postmastership at Stony Creek, Conn. Mr. Pigott had no acquaintance with Mr. Howd, but indorsed him at the solicitation of leading Democrats of the Subsequently the Congressman was informed that inspector to Stony Creek Upon the latter's the Postmaster-General removed Mr. Howd and appointed another postmaster. Within the last few days Congressman Pigott has learned through a friend in this city that Postmaster Howd had stated that he paid to a local politician \$50 or \$100, to be sharine paid to a local politician \$59 or \$100, to be given to Congressman Pigott as an inducement to secure his appointment. Upon hearing of this charge, Mr. Pigott immediately referred the matter to Postmaster-General Bissell, with a request that it be thoroughly investigated, and that legal measures be taken to punish the persons giving and accepting the bribe. It is needless to say that Mr. Pigott denies having received the money.

The Venezuelan Cisims Commission is again without a head, Minister Romero having found it mpossible to serve on account of illness. Count Reventlow, the Danish Minister, has been compelled to decline the invitation to preside, his Gov ernment holding it to be against its policy to allow its representative to sit on an arbitration commis-sion when one of the countries to which he is accredited is an interested party. The commission has transacted no business.

The Chinese Restriction act and acts supplecision by the Supreme Court of the United States the case of the appeal of Chin Yuen Sing, in the case of the appear of the day. Sing, who formerly lived in the United States, was a passenger on the steamer Sylvia, which reached New-York on October 27, 1824, from lova Scotia, and claimed the right to land upon the strength of a passport or certificate issued to and vised at the New-York Custom House and by the United States Consul at Hallfax, Collector Kil reth, however, decided against him, and refused o permit him to land. He sued out a writ o to permit him to land. He sued out a writ of habeas corpus before Judge Lacombe, who remanded him to the custody of the Collector, on the ground that under the provisions of the Sundry Civil Appropriation bill of August, 18M, the only questions for the Court to consider were. Was the petitioner an alien, and had the Collector made a decision upon his right to land? Thereupon Chen Yuen Sing appealed to the Supreme Court of the United States.

Robert A. Kellond, of Montreal, Canada, en disbarred from practice before the United States Patent Office. He sent a check in paym of a Government fee which went to protest a would not make it good.

tories to-day in favor of admitting Oklahoma to Statehood. Thomas Norwell, of Alaska, requested the committee to recommend the passage of a bill allowing to the Territory of Alaska a Delegate in Congress.

lector of Customs at New-York that the depart-ment is authoritatively advised that under the laws of Spain a bounty is directly paid on the exof sugar from that country when the ex ported sugar is the product of the refining of sugars proceeding from its colonial provinces and certificates to that effect may be obtained. In view of such information, the department is opinion that sugars, the product of Spain and her colonies, are subject on importation into the United States to the additional duty of one-tenth of one cent a pound, under the provision of paragraph 1821, of the act of August 28, 1834.

entary to the international regulations for prelakes, the Hudson, Mississippi and other rivers, so far as they are navigable by seagoing vessels. The laws in regard to lights, for signals and other matters now in force on these local waters differ in some respects, mainly minor details, from the new international rules. The object of the bill is to preserve local regulations and customs on rivers, harbors and inland waters, so far as consistent with the new international regulations. The Secretary urges Congress to pass the bill before March I. The bill retains the system of lights now in use on inland waters; requires steam vessels in fog to sound their whistles once a minute, as by the present law, instead of once in two minutes, as provided by the international regulations; exempts vessels on inland waters from carrying a mechanical fog horn, but requires them to carry an efficient fog horn, retains the system of passing signals now in use in rivers, harbors and inland waters, and the system of penalties for violation of navigation rules now in force.

The Fortifications bill as reported back to the Senate to-day made a net increase of only \$56,500

The Treasury Department is making a vigorous war on merchants who violate the oleomargarine law. Nearly every day cases are brought to the attention of Treasury officials of this kind. Today a dealer in Wheeling, W. Va., who failed to destroy stamps on tubs was fined \$100. Ranch, Schnagl & Reidsel, of Minnesota, were fined \$500 for neglecting to make proper entry of fermented liquors.

EXPENSIVE NAVY YARD CONSTRUCTION. WARSHIPS BUILT MUCH CHEAPER AND QUICKER BY PRIVATE ESTABLISHMENTS

Washington, Jan. 12 (Special).-For some time efforts have been made in certain quarters to induce Government. These efforts are not likely to suc-Cincinnati and Raleigh are ever officially brought to construction of these ships was authorized by the act of September 7, 1888. Congress fixed the limit of their cost at \$1,100,000 each, exclusive of armament. The Cramps offered to construct their hulls and machinery for \$1,225,600 each. This offer, being above the limit set by Congress, was rejected, and the the Raleigh in the yard at Norfolk. Both ships are

An account sheet, prepared for Chairman Sayers, An account snee, prepared for Charman cayles, of the House Committee on Appropriations, by the Bureau of Supplies and Accounts of the Navy Department, gives the cost of these two versels as follows: Cincinnati, hull and machinery, \$1,885,016.24 is from this subtract \$1,225,000, which was Cramps' bid for the same work, and a balance of \$63,016.24 is found against the New-York Navy Yard, or more than 50 per cent advance on Cramps' bid. Total Cost of the Raleigh, hull and machinery, \$1,823,49.70. From this subtract Cramps' bid of \$1,25,000, and there is a balance against the Norfolk Navy Yard of £88,49.70. The keeds of these ships were laid in the latter part of 1888 or early in 1889. They were completed in 1894, having been nearly five years under construction. And yet, after their keels were laid, the Cramps laid the keel of the New-York, nearly three times as large as either of these ships; a year and a half later the keel of the Columbia and two years late: the keel of the Columbia and two years late: the keel of the Columbia and two years late: the keel of the Columbia and two years late: the keel of the Columbia and two years later the keel of the Columbia and two years later the keel of the Columbia and two years later the keel of the Columbia and two years later the keel of the Columbia and two years later the keel of the Columbia and two sets 50 per cent greater than the Cramps' bid, and had them all in service ahead of the Navy Yard ships.

In other words, the Cramps would have built of the House Committee on Appropriations, by the

and had them an in service are ships.

In other words, the Cramps would have built three ships for the cost of these two in the Navy Yards, and would have had all three of them in service two years ago. In considering the significance of these figures, it must be borne in mind that in Government yards no charge is made for administrative expense or for interest on the money invested in the plant. Partisans of the Navy Yard system cannot possibly escape the logic of this exhibit. The figures given can be verified at once by any one having proper authority, who may inquire at the office of the Paymaster-General of the Navy.

Wilhelms Quelle

MOST AGREEABLE

IMPORTED NATURAL MINERAL WATERS.

Unequalled for use with Rhine Wines and Clarets. SOLD BY ALL GROCERS, DRUGGISTS, AND WINE DEALERS.

RETALIATION BY EUROPE.

CAUSED BY THE ABROGATION OF RECI-PROCITY TREATIES.

THIS, AND NOT THE DIFFERENTIAL ON SUGAR THE BASIS FOR UNFRIENDLY ACTION BY THE DEMOCRATIC POLICY.

[BY TELEGRAPH TO THE TRIBUNE.] Washington, Jan. 11.-Discussing the question of retaliatory action by foreign countries because of he one-tenth of a cent a pound differential duty toward additional tariff legislation, Senator

Aidrich said to-day:

The agitation in foreign countries, which is taking the form of refallatory measures against American exports, is caused, in my opinion, not by the imposition of a differential rate on sugar, but by the Democratic abrogation of the reciprocity treaties. Just here it is well to remember one fact. The differential against sugar imported from bounty-paying countries existed in the McKinley law, but it formed no cause of complaint from Germany or Austria, or any of the bounty-paying countries, the foreign of the modern of the measures and it the objection had been made to that phase of the Tariff bill, Germany would undoubtedly have undertaken retailatory measures when the McKinley act was enforced. But that was not the case. The redprocity provision of the McKinley bill was enforced, and under it the countries which are now affected most seriously by the repeal of the reciprocity features were greatly benefited. The Republicans in the Senate and in the House warned the Democratic what would happen if the reciprocity treaties or agreements, or whatever they may be sailed which are so the sailed which are so the sailed which were sentered into by virtue of the

under it, the markets of the world were open to the United States.

The Democrats are endeavoring to shift the responsibility by claiming that, if this differential should now be repeated, the old relations would be restored. Yet they make no proposition to restore the reciprocity feature of the repealed McKinley law, which was the basis of the prosperity of the United States in its trade with foreign countries. The Democrats are entirely mistaken in thinking that they can cause this foreign opposition to be withdrawn and can raise these embargoes upon the cattle trade of the United States if only this one-tenth differential duty on sugar from bounty-paying countries shall be repealed. But the attempt to repeal it would have a very different effect. The introduction of the question in Congress could not fail to reopen the entire tariff question, to precipitate a tariff debate, to unsettle the business of the country, which is only just beginning to reach a normal basis, and to destroy any beneficial results from what it had been hoped was to be an adjustment of the tariff situation for at least two years.

This, in brief, is the Republican position on this general question of the proposed amendments to the Tariff bill. The Republicans feel that it would be lide to enter upon such a course as the Democrats propose, and they feel the more confident that

crats propose, and they feel the more confident that they are correct in their opinions from the fact that exactly the state of things has come about which they predicted would result if the repeal of the Mc-Kinley act and of the reciprocity treatles, which were created under it, should be insisted upon. The troubles are much deeper-seated and are very different from what the Democrats supposed. The repeal of the one-tenth differential on sugar would most certainly not relieve the German embargo upon the cattle trade, and the inhibitions upon the United States which have been imposed by leading countries everywhere. The trouble lies at the very basis of the Democratic policy. It is to be explained chiefly by the repeal of the reciprocity features and of the law itself lies at the very basis of the McKinley law. Yet the repeal of those features and of the law itself lies at the very basis of the entire present Democratic tariff and commercial policy. The differences between the two parties are differences of principles and policles, and the ill effects of the general Democratic policy cannot be cured by a mere tinkering with the tariff and the change of one more litem in the sugar schedule; on the contrary, a movement in the direction which has been proposed by the Democratic party could only result in widespread disturbance of the business conditions in this country without benefiting at all conditions in this country without benefiting at all the foreign commerce of the United States, which is being ruined day by day by the policy which the Democratic party has inaugurated.

Chicago, Jan. 12 -Cook County Republican State

Chicago man for United States Senator for the six who compose the delegation only twenty-three were present. The sensation of the meeting oc-Hyde Park District, said he was prepared to announce that Joseph Medill was out of the race—in fact, that he was authorized to withdraw the name of the Chicago editor. This created a general tuity for this statement. He said he would produce it later in the meeting, but a little while afterward

With this resolution went a motion to adjourn to meet Tuesday next in Springfield, when another endeavor will be made to agree on a candidate. Although the members claim that the adjournment was taken simply because there was not a full representation, it was evident there would be difficulty in selecting a candidate. An attempt was made to take a bailot on a candidate, but the motion was voted down, as was one to pledge all present to ablde by the result of the caucus and support the man who should be nominated. It is thought that William E. Mason will be the choice of the caucus if anybody is chosen, which is doubtful.

AN INFECTED HERD AT AN ASTLUM

Trenton, Jan. 12 (Special).-During the week the of cattle, which have been supplying milk to the inmates of the New-Jersey State Insane Asylum, to prevent the spreading of tuberculosis, with which they were affected. Several other suspects have been isolated to await developments. The presence of the disease was discovered a few weeks ago by the New-Jersey Commission on Tubercu-losis, which was making an inspection of the barnyard at the asylum, and immediate steps were taken to separate the cattle for testing purposes. The milk supply was procured elsewhere. When the commission had decided upon the presence of surgeon for the commission, and some assistants bulled the cattle. The carcasses were buried.

Dairy Commissioner McGuire and the Tuberculosis

Commission are confident that their efforts to save the remainder of the herd have been successful, but a careful outlook will be kept for signs of the pointed at the last session of the Legislature. The members are C. H. Cook, of this city; Senator Parry, of Burlington; Dr. Ward, of Newark; ex-Assemblyman Denise, of Freehold, and H. Nicholson, of Camden. The Tuberculosis Commission was ap-

SPECULATION AT EBB TIDE.

A DOLEFUL DAY ON THE NEW-YORK COTTON EXCHANGE.

SMALLEST DAY'S TRADING IN A LONG TIME-CAUSES THAT LEAD TO UNCERTAINTY

Not since it began business has the New-York Cotton Exchange experienced so doleful a day as yesterday, when the half-session showed the bagatelle of 17,400 bales as the total trading of the day in futures, with a range of hardly three points. If the utter stagnation visible on the Exchange recently continues much longer, it will not be ne sary for Mr. Hatch, the shining Missouri agricultural statesman, to got his Anti-Option bill through Congress, as far as cotton is concerned, for dealing in cotton futures will have died a natural death-died for the same reason that the Coroner's jury in Missouri gave in the case of a man who was

lynched, "For want of breath." "If you had come into this office a year ago," said one of the heaviest operators on 'Change who at one time kept a private wire to New-Orleans at big expense, "you would have seen a jam of men talking cotton and eager to speculate in the staple Now when a customer wanders in here, it is in dazed sort of way, and if he speculates, it will be in a spiritless and discouraging fashion." It was expected yesterday that R. T. Wilson & Co., wh deal largely in spinners' supplies, would get out their annual estimate of the size of the cotton crop, but the gong sounied, and the doors of the Exchange closed without the estimate appearing. was rumored about the floor that as this firm had missed the size of last year's crop about 400,000 bales, they had prudently determined not to risk their reputation on another guess. The stagnation on the Cotton Exchange was at-

tributed to a variety of causes, the most interesting being the action of the convention of cotton growers, at Jackson, Miss., last week. Uncertainty over the size of the crop always makes a dull market in January, and this uncertainty is intensified just now by the meeting of the planters from all over the cotton belt, and their organization into an association whose only object is to restrict acreage and cut down the size of next year's crop. Cotton brokers inclined to ridicule the idea that these e ventions of farmers ever do what they resolve to d were disposed to be cautious in face of a statemen made at Jackson, that a similar, but less repremade at Jackson, that a sentative, convention of planters in Memphis, (w years ago, did actually cut down the acreage 2,000 00 acres, or from 20,000,000 to 18,000,000 acres. price of cotton at the time. It is believed that this onvention, with the necessities for action so much hanging many acres from cotton to corn, hay and

greater than two years ago, will certainly result in changing many acres from cotton to corn, hay and wheat. Never before have the planters been pressed so close to the wall. It was stated, at the convention that the continuance of five-cent cotton or another big crop piled on top of this one, meant the bankruptcy of the whole South, for about the cotton crop clustered practically about every other interest worth mentioning in the South, including railroads, merchants, etc.

It was pointed out that to continue to grow cotton would be suicidal. Not less than \$1,99,000 was sent North from Mississippi for flour alone when wheat can be as successfully raised in Mississippi as anywhere else. Fully half a million dollars went out of the State for canned goods when no finer region for the growth of vegetables can be found in America. Millions of feet of lumber are shipped North from the forests of Mississippi and sent back as furniture, implements, etc., which could have been made at home. Hundreds of thousands of dollars are sent outside the State for meat, rice and other things which could be produced in Mississippi, which is a typical all-cotton commonwealth.

All these points were set forth in strong colors hefore the convention, and from their quick organization it is confidently expected that there will be good results seen when autumn comes again.

Yet another feature of the convention gave the New-York cotton brokers food for reflection, and that was the remarkable outcropping of the anti-options sentiment which found expression at the close of the Jackson meeting in a vigorous resolution of denunciation of dealings in options. Right or wrong, there is no disguising the fact that the cotton planters are saturated with the idea that their product is injured in commercial value by the speculations and bear "estimates" of the exchanges. Not the least of the deadening influences which produced such stagnation in speculation as was witnessed yesterday is to be ascribed to this feeling of the farmers.

RAILROAD INTERESTS.

APPLICATION OF ROADS DENIED. filed a decision denying the application of the railroads for an increase in the schedule of maximum roads for an increase in the schedule of maximum freight rates, on the ground that the petitioning roads have not established their contention that the existing rates are unreasonable and non-compensatory. The third member of the board, Peter A. Day, who will return Monday, filed a dissenting opinion, holding that rates should be raised approximately to the extent asked. The application for an increase in rates was made last August and has been bitterly fought by the shippers.

Chicago, Jan. 12-At to-day's meeting of Western passenger agents an agreement was practically passenger agents an agreement was pactocary reached as to round trips, rates and routes, and a compromise in the Union Pacific boycott affair is now assured. At Monday's meeting General Passenger Agent McNicholl, of the Canadian Pacific, will meet the other transcontinental officials, and it is expected that Chairman Caldwell will be able to report the intention of the Grand Trunk.

DULUTH AND WINNIPEG'S CONDITION. Duluth, Minn., Jan. 12 - Receiver Fitch has made a statement of the Duluth and Winnipeg's condition, as per order of the United States Court Assets are placed at \$5.75,21419 and liabilities, \$4. 916,340. There are 119 miles of track.

INCREASING ITS CAPITAL STOCK. Albany, N. Y., Jan. 12.-There was filed with the Secretary of State to-day a certificate of an in secretary of State to-day a certificate of an in-crease of the capital stock of the Third Avenus Railroad Company, of New-York City, from \$1,000,000 to \$9,000,000. The debts and liabilities of the com-pany, including its capital stock of \$7,000,000, amount to \$12,148,059.

A MEETING OF ARMENIANS.

About 150 Armenians gathered in Studio Hall, on Twenty-third-st., near Sixth-ave., last night, to express their great sympathy for their fellowcountrymen in Armenia. A committee, consist-Association; Dr. Ayvazian, P. M. Ayvad and Dr. Haygorim, was appointed to make arrangements for a mass-meeting. The committee will also cable the head of the Armenian Church in Russia, and request him to petition the Czar to interced in the Armenian cause. A vote of thanks will also be cabled to the Russian periodicals for the truthful reports they have published of the outrages in Armenia and for their taking up the Armenian cause.

A number of those present made short addresses, among them J. S. Dionian, Mr. Hagopian and Dr. Attarian. The latter spoke in English, and made a temperate reply to those critics who had lately tried to show that the reports of the Turkish atro-cities in Armenia had been much exaggerated. He said there had been columns of news cabled from Europe, published in the newspapers, telling of Europe, published in the newspapers, telling of the horrible massacres and cruelties practised by the Turks. News was hard to get, because the Turkish Government had placed a cordon of soldiers around the Valley of Sassoun and no one could escape. The cause of the massacre was that Armenians would not renounce Christianity and embrace Mahometism. Nobody who had not lived in Armenia under the Turkish Government could imagine the victous and inhuman cruelties which the agents of that Government could per-petrate. DR. PARKHURST TO ADDRESS TOUNG WOMEN.

The annual meeting of the Young Women's Christian Association, of the city of New-York, will be held in the hall of the association, No. 7 East Fifteenth-st., to-morrow morning at 11 o'clock. The annual report of work will be read, and an address will be delivered by the Rev. Dr. C. H. Parkhurst. A cordial invitation is extended to the public to be

WARNING AGAINST A SWINDLER. L. J. Seargeant, general manager of the Grand

L. J. Seargeant, general manager of the Grand Trunk Railway, has received a letter from Lord Claud J. Hamilton, who is a director of the company, which calls attention to the fact that a person calling himself the "Hon, Claud Hamilton," and representing himself to be the son of the writer, had lately been in the United States. Lord Hamilton says that he has only one son, a Harrow School boy, fifteen years old. He adds that the family, of which the Duke of Abercorn is the head, possess no "Hon, Claud Hamilton."

CORRUPT PRACTICES IN OKLAHOMA. Guthrie, Okla., Jan. 12.-Professor Henry E. Al-

ford, late of Baltimore, and recently elected president of the Oklahoma Agricultural College, has tendered his resignation to the Governor because of corruption and mismanagement among the Board of Regents. He charges that \$50,000 has been squan-dered and misappropriated in three years, and politi-cal favorites put in office with no duties whatever and

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